COTTON MARKETS

Sharp Reaction in Prices After Early Bulge-Spot Demand Slow Coming.

Tuesday Afternoon, Feb. 4. It seems an easy task to bring about fluctuations of 100 points or more a day in the cotton market, which probably reflects now narrow and sonsitive

Rt is. There is no large trading, yet prices move as if there was. The early bulge this morning sent prices moderately higher, May in New York touching 23.16c, but support seemed to dwindle at the higher level and their came some pressure, which found the defense poor, and before the decline ended something over 100 points had been lest by the near positions. There was no particular news to explain the break, so it evidently was merely a reflection of underlying sentiment in certain circles prominent in speculation which seems to think that there is no good reason yet for continuing the rise.

Liverpool at first was about as due, but prices rose rather sharply, at one time May being about 45 points sterling over the previous close. It was assumed that the removal of restrictons on running time for the Manchester mills helped boost prices, but for the reaction which carried the list back to where it it had been earlier there was no special reason given. Finals were fregular and from 20 points up to 3 down. Spots were marked up 60 points, good middling to 18.28d, with sales 1,000 hales, including 900 American. Heccipts for the day were 9,000 bales, including 55.708 American. Manchester advised that cloths were steadier and yarns were more in demand.

In New York opening prices were up a little at the start, May 16 up, at 22.90c. On the call it touched 22.85c and then when a little buying was done by a few traders, helped by the good showing at the time in Liverpool and by advices telling of more rains in the lower part of the belt, the option sold up to 23.18c. There was, however, no snap about buying and some advices told of anxiety less the labor troubles in this country not to be settled, which induced offerings from several direction. There was pressure from professionals, while the South was again credited with selling. Stop loss orders were uncovered and bears get busy again when they saw the life turned, the result being that May sold down to 12.05c, a dip of 111 points from the early high, At the bottom a

Steady.

New Orleans closed 55 to 61 points
lower. Spoin were up 25 points, mid-dling to 27.75c, with sales 2.955 bales.

Liverpool is due to come 9 to 15 points In the local market rales were 600 bales and quotations we su unchanged middling at 28c.

DIVIDEND NOTICE

American Savings Bank and

On Saturday, Feb. 1, 1919, our regular monthly dividend of two (2) per cent will be credited to the accounts of stockholders of record, Friday, Jan. 31, 1919.

Born of Necessity-

Conditions obtaining in Memphis and the

A strong co-operative organization of mo-

torists was necessary that many undesira-

ble conditions might be eliminated and oth-

The value of such an organization depends entirely upon the support it receives

A club with several thousand members-

It can stop auto stealage-joy-riding-can

Such an organization is worthy the sup-

Headquarters Peabody Hotel

Money for You

Loans Made On Liberty Bonds

We will lend you money to con-

solidate your debts on our easy weekly or monthly repayment

plan, with joint signers. Or make

you a loan on any good collateral,

real estate or personal property, without joint signers. In other

words, we take care of your needs

As Sole Security

improve roads-can add to the happiness and prosperity of the community in which it

organized for constructive purposes-can

front those interested in motoring and mo-

toring conditions,

port of every auto owner.

surrounding territory are responsible for the existence of the Memphis Automobile

MEMPHIS COTTON

U	changed.	Middling.	28 90	C. 558	100 40
٦	bales.		- 7	oday.	Prev
2	Low mid Strict lov Middling	inary od ordinary dling w middling		21.25 22.25 24.25 25.75 25.75 28.00	21.2 22.3 24.2 26.7 28.9
	Strict mi Good mid Strict goo Middling Yellow	ddling ddling od middling fair tinged, 300	to 75	28.60 23.00 29.25 30.00 points	lower
v		ned, 600 to		points	lower

* 1919	1918	191
Reis, today, net 1,712	317	2.80
Gross 4,014	3,424	4,80
Ret. since Priday 5,637	1,582	6.94
Gross 10,999	7,851	616.07
Sin_ Aug. 1 net.388,264	382,467 782,504	991,60
Gross588,858 Shipments today 3,824	19 170	4:22
Since Aug. 1 447,792	648, 440	698,83
Stock on hand, 299,134	274.361	345,96

DAILY PORT MOVEMENT.

	/B1001118	4.1
	Tone Rets Today Prev. St'ks.	Ŋ
	N. Orleans, sty 8,760 27,75 27,50 445,565	A
	Galveston, sty 5,680 28.25 28.25 273,428	A
	Mobile, nom 322 24.00 24.00 21.509	al
	Savannah 2,033 286,940	J
	Charleston 456 18,991	IJA8
	Wilmington 202 55.529	18
K)	Norfolk. qt. 1,214 25.00 25.00 101,631	0
	Baltimore, nem 25.50 25.50 8,518	N
ĕ	New York, qt27,45 27.85 85,194	E
ď	Boston, qt 27.85 26.75 14.037	112
	Donton, qt. 97.70 99.10 9.569	
	Philadelphia, qt. 27.70 28.10 3,592	
	Total receipts 18,773	
N	Total last year, 23,476.	10

Rcts. 4 days Ex. to Gt. Br.	1919. 51,996 17,578	1918. 56,002 36,549	1917. 67,763 30.047
Ex. to France Ex. to cont Ex. to Japan	13,157	0.00	14,264
Total stocks. 1, Total rets 3.	361,812	1,392,460	8,413 1,372,224 5,616,208

Tone, Rets. T'd'y, Yes. Stk	
Memphis, dull . 4,014 18.00 28.00 299,13	4
St. Louis, qt. 2,459 28.00 Augusta, qt. 1,095 26.00 25.88 180,05	2
Houston, qt 6,645 27.50 27.50 302,24	ī
Little Rock 26.75	
Dallas, unset 26.75 27.10	
Sarge day last year, 18,484. Sales: Houston, 755; Augusta, 650.	

TOMORROW'S ESTIMATED

* .		Last	
V. Orleans	4,000 (2 5,000	Week. 5,601	191R 7,983
	12.000 (713.000	17,979	4,021

LIVERPOOL COTTON.

	man distance 120	200
	LOGRY. IT	9
February	16.80 16.	.60
March	15.53 15.	45
April	14.39 14.	42
May	13.01 12.	95
June		
July	12.60	40
August	12.30	da i
	12.00	
September Contracts closed irregul	iar at advan	Cé

NEW YORK COTTON.

NEW YORK, Feb. 4 .- A further adrance during today's early trading in the cotton market met active realizing and was followed by reactions. The rican Savings Bank and

Trust Co.

Trust Co.

Trust Co.

Saturday, Feb. 1, 1919, regular monthly dividend two (2) per cent will be ited to the accounts of kholders of record, Friday, 31, 1919.

F. G. DIXON, Cashier.

ing that Southern selling here reflected increased spot offerings at the ad-Memphis cotton closed dull and un-

increased spot offerings at the advance.
Reports that the strike at Lawrence was spreading throughout all the mills in that city seemed to render sellers more aggressive late in the morning and the break extended to 23,45c for March. 23,30c for May and 21,45c for July, or about 40 to 46 points below last nighty-closing figures. Liverpool cabled that Manchester was becoming more active and reports from Memphis said there was a distinctly better inguiry for spots from houses with Liverpool connections. These features failed to encourage any fresh buying of consequence, however, and the market was unsettled around midday, with prices at nearly the low point.

After selling off to 22.25c for March.

point.

After seiling off to 25.25c for March and 28.19c for May, or about 55 to 65 points net lower during the early afternoon, frices steadled on covering and the reports of an impreving spot demand from Liverpool shippers. March rallied to 25.49c and May to 21.47c, with the market ruling about 25 to 45 points net lower around 2 o'clock.

Futures closed steady at decline of 15 to 55 points.

	Percent				Clo	50-
	221		High.	Low.	Toda; 19.20	1.000
Feb. March	VI.	23.90	24.25	23.20	28:38 23:43	23.90
May	201	22.90	23,16	22.05	11.18	23.90
July	194 175	22.03	22.30	21.23	21.85	21.9
Aug. Sept.	140	20100	200	19.74	20.50 20.05	20.55
Nov.	AND	11111	20.60	+ 1 + +1	19.85 19.70	20.31
Dec.	2.55	20.10	20,20	19.60	19.60	20.08

NEW ORLEANS COTTON.

NEW ORLEANS COTTON.

NEW ORLEANS, Feb. 4.—Rains in the belt and the announcement that government restrictions had been removed from English mills put the price of cotton higher today. In the, first half hour of trading the active months rose 21 to 33 points.

Heavy realizing met the advance and caused a reaction from it. As the market softened offerings from the short side, especially from outside sources, increased. At noon prices were 55 to 64 points under the close of yesterday and 85 to 100 points down from the highest of the morning.

The market turned dull and easy, standing at 1 o'clock at a net decline of 66 to 68 points.

Spots closed steady at advance of 25 points. Ordinary, 18.75; good ordinary, 25.00c; low middling, 28.75c. Sales on the spot, 1,705; to arrive, 1,250; delivered on contract, none. Futures closed steady at decline of

Open High Low Today Pro. 24.44 24.99 23.05 23.30 23.9 22.39 22.30 22.34 21.24 21.36 21.95 20.14 20.35 19.35 19.45 20.33 19.15 19.73

GRAIN MARKETS

Weakness in Corn on Report Saying Britain Arranging to Provide Supplies.

CHICAGO, Feb. 4.—Weakness developed in the corn market today largely owing to announcement that Great Britain and Argentina would sign a convention at once without any specifications as to minimum prices. Opening prices, which ranged from %c off to %c advance, with May \$1.20% 1.21% and July \$1.16% \$1.16%, were followed by material setback all around.

Railless which took place later were not of a decided character and they failed to hold. The close was leavy, \$1.17%, and July, \$1.18% to \$1.17%, to \$1.17%, and July, \$1.18% to \$1.15%. Oats declined with corn. After opening %6% %c higher the market receded to well below yesterday's finish.

Higher quotations on hogs gave firmness to provisions.

	Open.	High.	Low.	T'dy.	Pre
Corn	Open. 1.28% 1.25% 1.20% 1.16%	The section of			
Feb.	1.278 54	1,28%	1.20.99	1,20%	1.28
March	1.2076	1 211	1 17 1	1 124	1.20
Tuly	1.165	1 168	1 1 1 1 1	1 1276	1.16
Outu	V - F-44 28	41.139.76	A1 A4 28	41,000	A, AU
Feb.	5.8	5814	5714	37.14	.573
March	58	.58%	56%	56%	58
March	A68	5836	357 56	.D.T. 56	.581
May	158	.5834	5734	.5736	.581
July	#68 .58 .56%	.56%	.5474	.65	.661
Pork	-				
may	94.90	37.70	37.40	37.40	17.40
Lard		au marin		NOT HOLD	
Feb.	22.50	22.50	2.30	22.30	27.75
May		22.55		22.25	
July	22,00	44.49	#1/88 ·	44.00	ALOW:
May.	20.62	20.70	20 40	20 40 9	10 59
anny.	PA'02	*****	DU-10	W-1-40	1010

Cash Corn—No. 3 yellow, nominal; No. 4 yellow, \$1.28@1.30%; No. 5 yellow, \$1.25@1.27. Oats—No. 3 white, \$7%, \$59c; standard, \$59650c. Rys—No. 2, \$1.45@1.47. Barley—85c@\$1.00. Timothy—\$7.00@10.00. Clover—Nominal. Pork—Nominal. Lard—\$22.30. Ribs—\$21.50@22.50.

KANSAS CITY, Feb. 4.—Cash wheat nchanged; No. 1 hard, \$2.3262.36; No. \$2.3062.32; No. 1 red, \$2.3462.37; No. \$2.3162.34. Corn unchanged; No. 2 mixed, \$1.396; 43; No. 2 white, \$1.44@1.44%; No. 2 1.43; No. 2 white, \$1.44@1.44½; No. 2 yellow, \$1.42@1.44.
Oats unchanged: No. 2 white, 61½c; No. 3 mixed, 59½@60c.
Rye, \$1.45@1.59.

ST. LOUIS, Feb. 4.—Corn, No. 4 \$1.28; No. 2 white, \$1.40. Oats, No. 3 white, 60c.

DOW-JONES SUMMARY.

NEW YORK, Feb. 4.—Allies to start work on league of nations draft today. Lansing, American secretary of state, heads committee which will decide responsibility for war.

Boisheviki capture Kiev and Windau and cut railway to Kevel.

National City bank in monthly circular minimizes fears of rapidly falling commodity prices, and says can not fall to prewar level as long as costs remain high.

House and senate conferees roach final agreement on oil leasing bill to open 50,000,000 acres to development.

MONEY.

NEW YORK, Feb. 4.—Mercantile paper, 54754; Sterling 60-day bills, \$4.734; commercial 60-day bills on banks, \$4.724; commercial 60-day bills, 95.724; demand, \$4.75.75; cables, \$4.76.55; Guiders, \$4.75.75; cables, \$4.76.75; Guiders, \$4.76.7

BANK	CL	E	LH	11	N	38.
						Clearances
Tuesday, Feb.		***	A'A'	al.	.3	3,218,510.10
Thus far this w	roek	1				6,301,530,95
Previous week		111			2	6,196,306.56
Same time in 1	918	771	88			3,752,048,84
Same time in						3,875,316.07

PUBLIC HEARING TO BE GIVEN IN PHONE CASE

Memphis will accord federal and high telephone officials a public hearing here Feb. 18, relative to the letter of Post-master General Burleson asking that the two telephone companies here be consolidated and an increase in rates The hearing will be before the city commission and will be the first netton the city authorities have taken on Mr. Burieson's letter to Mayor Monte-

verde.
While the city has taken cognizance of the request for the confolidation and rate increase, it has indicated that an advance in rates will not be permitted without a fight.

FINAL FARM FUND DRIVE.

To arrange for a final drive for the \$6,000 which is lacking for carrying out the 1915 program of the farm development bureau of the Chamber of Commerce, a meeting has been called by Dr. Tatt Butler, chairmas of the finance committee, of every member of the bureau at the Chamber of Commerce Wednesday, 12:30 p. m.

The committee which Dr. Butler heads is endeavoring to raise the remainder of a total of \$59,000 to finance a three-year program of the farm development bureau

BIG 10-DAY REDUCTION IN DENTAL PRICES

The savings I offer you make it possible for you to cut your dental bill very materially; you get good work and save the difference. My policy is many patients and small profits. I would rather have thirty patients in one day at a profit of \$1.00 each, than six at a profit of \$5.00 each. All work done by myself or operators with years of experience and licensed by the State Dental Board of Tennessee.

THE FOLLOWING PRICES GOOD FOR TEN DAYS

They Will Be Maintained if the Response Justifies Them, but Are Not Guaranteed Indefinitely.





ROUND THE TICKER

New Orleans.—Manchester cables:
"The board of cotton control has removed all restrictions on cotton, beginning today, and mill owners will now be permitted to run their machinery as they desire."

New York says: Fall prices on dress goods have been reduced by mills from 30 to 80 per cent per yard.

New Origans.—Liverpool rather indif-ferent about as due. New England mill strike not completely settled. Would take profits on long cotton today, as think some downward reaction is in order.—C. W. Shepard.

New Orleans.—The market is advancing on the continued rainy weather in the beit and the removal of restrictions on English mills.—Shepard & Gluck.

New York.—Steady/on Liverpool buy ing, traders expect further advance outside buying lacking.—Hubbard t

New Orleans.—The market hesitates in the absence of any very broad spot demand. Spot brokers say weather conditions are against trading. Longs are inclined to realize on all bulges. Liverpool reports some continental buying, and one cablegram says that Manchester is becoming more active, New York telegrams complain of the lack of outside support.—Shepard & Gluck.

New York—Locals. Orleans. Geer

New Orleans—Reacted on bear pres-sure on expectation better weather; looks oversold again; favor buying such turns. Good spot inquiry.—Clark to Cot-ter & Turner,

New York-Market fell because South

New York—Weld says yes, would buy now; Jenks says would sell it on every bulge,—Cleve.

New Orleans—There is more anot in quiry, in view of which expect steadies market.—Ellis & Co. to Reese.

New Orleans-Continued had weather urther firmness market likely, particular New Orleans—Continued had weather, urther firmness market likely, particularly distants; there will be reactions, but dispositions and tendency charged to purchase reactions.—Clark to Cotter Turner.

Grain.

Memphis receipts: Corn 17, oats 14 and hay 15 cars.

and hay is cars.

Hog receipts: Chicago, 45,000; Omaha, 19,000; Kansas City, 10,000; Sioux City, 10,000; St. Jous, 11,000.

Chicago.—Receipts: Wheat, 241,000; corn, 108,000; oats, 184,000. Shipments: Wheat, 14,000; corn, 52,000; oats, 179,000.

8t. Louis Receipts: Wheat, 62,000; corn, 126,000; oats, 64,000. Shipments: Wheat, 47,000; corn, 67,000; oats, 136,-

Chicago.—A board of trade member-ship sold vesterday at \$5,875, an ad-vance of \$250 over the high point of last week and of \$600 over the price at which one sold during the same period.

which one sold during the same period.

Argentine cables: Latest advices confirm the fixing of a minmum export price of corn by Argentine government.

Our agent states that owing to the large surplus available and good outlook for new crop he thinks authorities will be unable to maintain this market value.

New York—Foreign labor troubles are exercising some effect on the corn mar-ket. In addition there was liberal cov-ering by aborts yesterday.—Wagner &



A Word to My Out-of-Town Patients:

I try to consider the convenience of my patients wherever possible and consistent with good dentistry. Wherever the nature of the work permits we will finish your work the same day as started, pro-vided you call by 9 a.m. You will probably save enough on your bill to pay all or part of the expenses of your trip and get good dental work, guaranteed by me.

DR. C. C. WINFREY, Dentist

DR. H. W. WINFREY) Associate DR. C. J. EISEMAN

FROM WALL STREET

Firmer Tendency in Entire

Stock List Early, With High Grade Rails Prominent.

NEW YORK, Feb. 4.—Firmer tendencies ruled in all sections of the list at the opening of today's stock market. United States Steel, Motors, Leathers and numerous specialties made gains ranging from large fractions to one point. Further recovery was observed in stocks recently under bear pressure, especially high-grade oils and investment rails. Conspicuous among the latter were Canadian Pacific and Chesapeake & Ohio, each gaining one point. Early quotations for Liberty bonds were irregular.

Reactions during the mid-session ran from one to two points in the more popular motors, oils and affiliated industrial Cuba Cane showing weakness. Offsetting features ipcluded the stronger tobacce group and a jump of 5½ points for New York Air Brake.

Investment rails became active later at substantial gains, but yielded when industrials and the general list exxperienced another moderate reaction. The closing was irregular.

LAST SALES. (By the Associated Press)

American Can
American Car and Foundry
American Locomotive
American Linneed
American Smelting and Refg.

American Sugar American T and T Anaconda Copper

Baltimore & Ohio Bethlehem Steel "B" Canadian Pacific Jentral Feather

orn Products rucible Steel uba Cane Sugar

entral Eeather (bid)

Atchison Atl. Gulf & W. Indies (bld). Baldwin Locomotive

hicago, Mil. & St. Paul hicago, R. I. & Paul hicago, R. I. & Paul fic. hino Copper Colorado Fuel and Iron (bid)

leneral Motors lreat Northern pfd. (bid) lreat Northern Ore ctfs. llinois Central

lllinois Central
Inspiration Copper
Int. Mer. Marine pfd.
International Paper
Kennecott Copper
Louisville & Nashville (bid)
Maxwell Motors
Mexican Petroleum
Miami Copper

Midvare
Missouri Pacific
Missouri Pacific
New York Central
Norfolk and Western (bid)
Northern Pacific
Onio Cities Gas

Rittsburgh Coal
Ray Consolidated Copper
Reading
Rep. Iron and Steel
Sinctair Oil and Refining
Southern Pacific
Southern Railway
Studebaker Copper (bid)
Texas Company
Tobasco Products
United Cigar Stores
United Cigar Stores
United States Rubber

Onited Copper Ctah Copper Wahash Preferred Wahash Preferred Wahash Clectric

Willys-Overland
American Tobacco
Atlantic Coast Line (bid)
Guif States Steel (bid)
Seaboard Air Line (bid)
Sloss-Shef. Steel and Iron (bid)
United Fruit
Virginia, Carolina Chem.
N. Y. N. H. and H.

MISCELLANEOUS

KANSAS CITY, Feb. 4.—Butter, 2c ligher; packing, 27c; other grades unhanged.
Eggs, 2c higher; firsts, 41c.
Poultry, unchanged.
Potatoes, unchanged.

CHICAGO, Feb. 4 Butter higher. Creamery, 38945c. Eggs higher: recripts, 10,392 cases. Firsts, 37c; ordinary firsts, 354736c; at mark, cases included, 35473645c. Potatoes—Receipts, 60 cars; un-

hanged. Poultry-Alive higher, Fowls, 2814e;

NEW YORK, Feb. 4.—Butter, steady

NEW YORK, Feb. 4.—Butter, steady, receipts 8,724, creamery higher than extras, 48\24.45c, gas, firm, receipts 14,037; fresh gathered extras, 40\2.644. Cheese, unsettled, receipts, 3.667; average run, 20c.
Dressed poultry, quiet; unchanged, Live poultry, steady; chickens, 3849, 28c; fowls, 29631c; others, unchanged.

ST. LOUIS, Feb. 4.—Poultry unchanged; butter, creamery, 46. Eggs

NEW YORK, Feb. 4.—Copper, nominal; electrolytic, 18% 0.23c,
Iron nominally, unchanged Metal exchange quotes lead dull; spot and February offered at 5.25c. Speller, weak;
East St. Louis delivery, spot offered at 6.50c. February, 6.40c.
At London: Spot, copper £87, 10s. futures, £80, 5s. electrolytic, spot £105, futures, £103, in, spot £245, 17s. 6d; futures, £242, 5s. Lead, spot £30, futures, £28, ibs. speller, spot £49; futures, £24, 10s.

SUGAR. NEW YORK, Feb. 4.—Raw Sugar geady; centrifugal 728; fine granulat-

86 UNION-AVENUE CORNER MAIN, OVER DRUG STORE.

Over 28 Years' Experience Office Hours: SUNDAYS, 9 TO 12 A.M.

J. T. FARGASON CO. COTTON FACTORS

115 S. FRONT ST.

MEMPHIS, TENN.

Patterson Transfer Co.

Established 1856. 62 Years of Public Service, MOVE HEAVY MACHINERY, BOILERS AND IRON SAFES.

ing to resell some of their corn in Kansas City. Reporting Kansas City corn 4 cents lower and at St. Louis 1 to 5 cents lower.—Wagner & Co. to 5 cents lower.—Wagner & Co.
Chicago—Peoria, has bought quite a
little corn to arrive. Receipts today 28
cars there. Shellers at work all along
the Burlington road. Champaign, Ill.,
says \$1.25 to the farmer would bring a
large movement of corn.—Wagner & Co.
Chicago—There is some reselling of
cash corn today by Eastern dealers who
bought on long-time contracts a while
ago. Some corn resold on the basis of
\$1.34½ Chicago, or about 12 cents under
the lowest offer out of Chicago last
night.—Wagner & Co.

LIVE STOCK MARKET.

LIVE STOOK MARKET.

ST. LOUIS, Feb. 4.—Hogs, receipts, 10,500; 10 to 15c higher; lights, \$17,100° 17,50; pigs, \$12,50@18.75; mixed, \$17,30 ft, \$17,70 ft, \$17,50; pigs, \$12,50@18.75; mixed, \$17,40 ft, \$17,50; pigs, \$12,50 ft, \$17,50 ft, \$17,50

KANSAS CITY, Feb. 4.—Hogs, receipts 10,000; 5 to 10c higher; bulk, \$17.00@17.50; heavy, \$17.40@17.70; light, \$17.00@17.35; pigs, \$12.00@16.00.
Cattle, receipts \$.000; no Southerns; 10 to 15c higher; prime fed steems, \$18.00 20.00; dressed beef steems, \$12.00@18.00; Southern steers, nominally, \$7.00@18.00; Southern steers, nominally, \$7.00@18.00; cows, \$7.00@14.00; hetters, \$8.00@14.50; stockers, \$7.50@16.00; calves, \$7.00@14.00.

York telegrams complain of the lack of outside support.—Shepard & Gluck.

New York.—Locale, Orleans, Geer selling; think South. Mitchell moderate buyer.—Robertson & Co. to Hancock.

New Orleans.—Victoria, Tex., wires: Since my last wire to you of 1st instant, we have had a 24-hour rain last week, starting on Tuesday, and this week we had rains on Monday and Tuesday, especially heavy at Corpus Christi and that immediate vicinity. Around Victoria and to the coast we have had rains three nights and a part of three days, and it has been raining all this morning is heavy driving rain from the east. It is beginning to look like we are in for a late planting season, being at least 4 to five weeks late now, and no farm work done at all, and it will be four weeks before farmers can get in the fields if we do not have any more rains from now on. The bankers and merchants in this section are assisting the holder in not selling at these prices, and the farmers themselves are pretty well heeled for holding. There is much talk of largely reducing the acreage here, and should prices not advance materially from this level it is good-bye to the South Texas early movement.—Shepard & Gluck.

New Orleans—New York says that outside realizing is responsible for the decline. One message claims that big bulls been taking their profits, another massage that the South is selling.—Shepard & Gluck.

New York—Break due commission house and Southern selling; locals good here. Shepard & Gluck.

New York—Break due commission house and Southern selling; locals good sellers on the rally; considerable profit-faking caught stop orders market not very broad.—Cleve.

New Orleans—Renewed reports of labor troubles among the mills are being used against the market. Heavy soiling resulted from the report of a strike among 8,000 hands at Columbus, Ga.—Shepard & Gluck.

New Orleans—Reacted on bear pres-

COFFEE.

NEW YORK, Feb. 3.-Closing prices:

NOTICE. SPECIAL MEETING OF STOCK-HOLDERS OF THE HOME BUILD, ING AND LOAN ASSOCIATION OF MEMPHIS.

MEMPHIS.

By order of the board of directors a special meeting of the stockholders of the Home Building and Loan association, of Memphis, is hereby called to be held at the offices of the company at No. 152 Madlach avenue, Memphis, Shelby county, Tennessee, on Thursday, Feb. 13, 1912, at 3 o'clock p.m., for the purpose of considering, and if it meets with the approval of the members of the association, adopting and enacting an amendment to the resent by-laws for the purposes following, to-wit:

wit:

1. To amend the by-laws so as to provide that the officers of the association shall consist of one president, one vice-president, one secretary, one treasurer, one solicitor and six directors, all of whom must be stockholders, instead of one president, one vice-president, one secretary, one treasurer, one solicitor and tive directors, as now provided, the amendment of the by-law being an increase in the board of directors from five in number to six in number.

being an increase in the board of directors from five in number to six in number.

2. To amend the by-laws by striking out the words "fire directors" and inserting in lieu thereof the words "six directors." so that the by-law as amended shall read "the six directors together with the president, vice-president, treasurer and secretary, shall form a board of directors for the transaction and management of the affairs of the association." the change being an increase in the board of directors from five in number to six in number.

3. To amend the by-law relative to loans which provides that the successful bidder for a loan "shall secure the repayment of said loan with leval interest by satisfactory bond, trust deep for mortgare upon unincumbered real estate in the city of Memphis or within such distance from the city limits as the board of directors may from time to time prescribe."

The members are urged to attend.

Attest:

CHAS. J. HAASE, Secretary.

Mrs. Elizabeth Clack to J. R. Dodson, Miss B. Elsele to W. E. Schofner, Bessie L. Harrison to Wiley F. Steele, Princess King to John S. Stehlin, Rosa Anderson to Rogers Miller.

Mary Jackson to Jeff Marsh, Theo Jeden Mary Jackson to Jeff Marsh, Theo Jeff Marsh, The

Equipped to Handle Anything a Railroad or Steamboat Can Bring to Memphis.

MEMPHIS MARKETS Produce.

14.00. Sheep, receipts 3,500; strong Lambs, \$15.50@16.50; yearlings, \$10.00@14.50; wethers, \$8.00@12.25; ewes, \$8.00@10.50; stockers, \$8.00@16.00.

CHICAGO, Feb. 4.—Hogs—Receipts, 45,000; higher Bulk, \$17,40@17.85; butchers, \$17,65@17.95; lights, \$16,75@17.95; lights, \$16,75@17.60; packing, \$16,50@17.50; choice pigs, \$13,25@16.25.

Cattle—Receipts, 13,000; higher. Choice beef cattle, \$16,65@20.25; common, \$10.50, \$16,85; butcher cows and heifers, \$7.00 @14.75; canners, \$6.00@7.00; choice stockers, \$10,75@14.25; common and medium, \$8,25@10.75; choice veal calves. stockers, \$10.75@14.25; common and medium, \$8.25@10.75; choice veal calves, \$14.25@14.75. Sheep—Receipts, 22,000; strong. Choice lambs, \$16.80@16.90; medium. \$15.50@ 16.80; culls, \$11.00@14.25; choice ewes, \$10.50@10.75; medium, \$9.25@10.50; culls, \$5.00@8.00.

New York—Hutton and Uptown buying, Ell Springs brokers also buyers. Wall street crowd now bullish.—Cleve to Cotter & Turner.
 July
 14 10 50 14 20
 12 95 60 12 98

 September
 13 85 60 13 90
 13 80 60 13 80

 October
 13 75 60 13 80
 13 75 60 13 76

 December
 12 65 60 13 60
 13 65 60 13 60
 sold enough on advance to supply shorts: merchants here from country only buying in small quantities, so mills are not receiving orders for goods; ad-vance now of 3 cents equivalent 5 cents last season.—S. T. Hubbard to Reese.

Commission houses bought on the dip.
Chicago.—Based on the figures given
by Broomhall this morning, the price
of Argentine corn in the United Kingdom figures out about \$1.35 per bushel.
American for \$1.2 in \$2.35 per bushel,
and South African from \$2.06 to \$2.17
per bushel, a wagner & Co.
Chicago—Looks as though selling in
form is on encrmous stocks of meat in
the West. Reported that Omaha is try-

Attest: CHAS. J. HAASE, Secretary.

(Shippers must piace candl, 's certificate in each case of eggs.)

Eggs—32@35c; tone easy.

Butter—high cleanety, wund prints,
46@48c; country butter, 24@28c; renovated, 45@46c.

Cheese—Cream prints, 201_@33c.

Pouitry—Ducks, 28@39c; nens, alive,
23@24c; dressed, 26@28c; roosters, 17@
18c; geese, 20@22c; turkeys, alive, 30@
33c; dressed, choice, 38@40c; others, 34
@37c.

Rabbits—Dozen, \$2.00#3:25, Dressed Hogs—Pound, 15@17c. Vegetables.

Beans—Nacy, per lb., 9½@9%c; Lima, per pound, 13½c. Pens—California b.ack-eyed, per lb., new, 6½@7c. Onions—Cwt., sacked, \$2.25@2.75. Potatoes—Cwt., all varieties, \$2.25@ Potntoes—Cwt., all varieties, \$2.25@ 2.50.
Sweat Potatoes—Home grown. Nancy Hall, bu., \$1.75@1.85.
Cabbage—Northern, cwt., \$2.25@2.50; Louislana, crate, \$2.50.
Celery—Bunch. \$1.50@1.75.
Peppers—Basket, 40@45c.
Cucumbers—100xen, \$1.50@2.50.
Eggplant—Dozen, \$1.50@2.50.
Lettuce—Crate, \$2.25@2.50.
Cauliflower—Crate, \$2.25@2.50.
Snap Beans—Hamper, \$5.00.
New Potntoes—Hamper, \$5.00.
New Potntoes—Hamper, \$5.50@6.00.
New Vegetables—Lozen bunches: mustard, \$90c@\$1.25; bets, \$1.10@1.25; carrots, 75@\$5c; parsley, 65@75c; shallots, 50@60c; squash, \$1.00@1.10.
Seed Stock—Potatoes, Triumpha cwt., February shipment, \$3.00@3.25
Onjons, red, \$2.35 bu; white, \$3.50.

Provisions. and all block.
SHELBY COUNTY COMMISSION.
By JOHN BROWN, Chairman.
Feb. 1, 1919.

Provisions.

Dry Salt Meats-Regular, 25c; ex-Surar-Cured Meats-Standard hams, 33@35c. 3364-35c.
Bacon—Fancy selected, 45@49c.
Lard—Hog lard, 26@28c; best grades
of compound, 24%c,
Cooking Oil—Per gallon, \$1,75 in balk.
Cottolano—Per case, \$14,20@15.90;
Snowdrift, \$13,29@18.84; Crisco, \$10,28@ Fruits.

Lemons—Per box, \$5.50@5.00. Oranges—Florida, \$5.50@5.75; Califor-da, \$5.25. nla, \$5.25.
Ranamas—Pound, 5½@5c.
Dried Fruit—Evanorated apples 14
@15c: peaches, 17@19c; prunes, 1b.,
13%@183.c.
Apples—Barrels stock: Ganos, A-2½,
\$7.50@8.50: Ben Davis, A's, \$7.00@7.50.
Winesans, fancy, \$10.00@12.00, A-2½,
\$9.50@10.00; Williow Twigs, A-2½, \$9.00 Grapefrult—Box, \$4.00@4.50. Cranberries—Pound, 20c.

ANNOUNCEMENTS. DEATHS

SHEFFIELD—At residence of parents, 1488 Cameron street, Tuesday morning, Feb. 4, 1519, at 6 o'clock, Ruby Deur, agent 1 year, 3 months and 25 days, daughter of Hoyte and Ruby Overton Sheffield and sister of Adah Lou.
Services will be held at residence to-morrow (Wednesday) morning, Feb. 5, 1919, at 10:30 o'clock, Friends are invited. Interment in Forest Hill cemetery.

MARUS—At residence, 245 Bickford

MARUS—At residence, 245 Bickford avenue, Monday morning, Feb. 3, 1919, at 3:30 o'clock, Dorothy Lindsey, wife of Louis B. Marus, aged 29 years; mother of Annie Dorothy and Louis Marus; daughter of Mrs. Anne Lindsey. Sey. Funeral will take place from resi-cence temorrow (Wednesday) after-from at 2 o'clock. Friends invited. In-terment in Forest Hill cemetery.

BIRTHS. H. J. and Lenn Joiner Schaefer, 1208 Madison, Jan. 16; girl George M. and Martha Tate Tidwell, 363 South Landerdale, Jan. 28; girl

MARRIAGE LICENSES. Mrs. Elizabeth Clack to J. R. Dod-on, Miss B. Elseie to W. E. Schofner,

DAILY ALMANAG.

tes.
Sun rises Wednesday at 5:56.
Sun sets Wednesday at 5:33.
Moon sets Wednesday at 11:06 p.m.
First quarter moon on 7th.
Morning star, Satura.
Evening stars, Venus, Mars, Jupiter.

LEGAL NOTICES.

EXECUTOR'S SALE. Public notice is hereby given that on FRIDAY, FEBRUARY 14, 1919, commencing at 16 o'clock a.m., at the late residence of H. E. Coffin, 249 Washington avenue. Memphia, Tenn., we will offer for sale at public auction the household, kitchen and office furniture, jewelry and miscellaneous articles belonging to the estate of said decedent.

Terms of sale cash.
BANK OF COMMERCE & TRUST CO., By S. J. SHEPHERD, Trust Officer.

NOTICES TO BIDDERS. NOTICE TO BIDDERS.

LUMBER.

Office of Board of Commissioners,
Memphis, Tenn., Feb. 3, 1919.
Scaled proposals will be received at
the office of the city clerk of Memphis,
Tenn., until 12 o'clock noon, Tuesday,
Feb. 11, 1919, for furnishing the engineering department of the city of
Memphis with the following supplies:
20,000 ft. B. M. No. 1 Common Pine
S4S.
2,000 ft. B. M. Common Pine

94S. 2,000 ft. B. M. Gum, Firsts and Sec-nds, S4S. 390 Pcs. Clear White Oak S4S, net

100 Pcs. Clear Hickory SfS.
150 Pcs. Long Leaf Heart Pine, Select
br clear SfS net.
50,800 ft. B. M. Long Leaf Pine 70
er cent Heart SfS.
All quotations to be made on maerial delivered our yard, 401 High
treet. Memphis.
Specifications furnished by city enineer, room 5, courthouse. Bids must
be filed on blank furnished by city enineer.

be filed on blank rurnished by city engineer.

Each and every proposal must be accompanied by certified checks for \$500.00
on some solvent bank and made payable to the order of the City of Memphis, said checks to be returned to the
unsuccessful bidder or bidders on the
awarding of the contract and will be
returned to the successful bidder or
bidders when the required bond for the
faithful performance of contract is
made.

made.

An approved surety bond will be required of the successful bidder in the sum of the contract within 10 days after the award of said contract.

Bids will lay open for comparison and consideration for one week after having been publicly opened, and read before awarding the contract.

The right is reserved to reject any or all bids.

By order of the board of commissioners of the City of Memohis.

F. L. MONTEUERDE, Mayor.

Attest: C. C. PASHBY, City Clerk.

NOTICE TO BIDDERS.

Bids, will be received at the office of the Metholis Artesian. Water Depart-ment, Goodwyn Institute, not later than 2 p.m. Monday. Feb. 10, 1919, for two 36-cell lead 150-ampere hour batteries, assembled, scaled and charged in three 10-cell and one 6-cell tray for each bat-tery, to replace sixty "A" 4-cell Edison batteries.

Bids to specify delivery within sixty days. days.
State allowance to be made for two sets of old batteries. The right is reserved to reject any and all bids.

General Superintendent.
Attest: SANFORD MORISON. Secretary.

BIDS WANTED.

The Shelby county commission will receive bids for lumber for the year 1919, in accordance with specifications on file in the office of the commission, up to noon Thursday, Feb. 13.

The right is reserved to reject any and all bids.

SHELBY COUNTY COMMISSION,
By JOHN BROWN, Chairman.
Feb. 1, 1919. BIDS WANTED. The Shelby county commission will receive bids up to noon Thursday, Feb. 13. for the following supplies:
Fresh meat for county institutions.
Bread for county institutions.
Specifications on file in the office of the commission.

he commission. The right is reserved to reject any

. BIDS WANTED. Bids will be received by the Shelby county commission up to noon Thursday, Feb. 13, for railroad gravel for the year 1919.

Specifications on file in the office of the commission.
The right is reserved to reject any and all bids.

SHELBY COUNTY COMMISSION.
By JOHN BROWN, Chairman, Feb. 1, 1919.

TRUSTEE SALE

TRUSTEE'S SALE.

Default having been made in the payment of the debts and obligations secured to be paid in a certain deed of trust, executed on the 24th day of Oeber, 1916, by H. W. Hemminger and wife. Ethel May Hemminger, to the undersigned as trustee, as same appears of record in the office of the register of Shelby county. Tennessee, in book 655, page 93, and the owner of the debt secured having requested the undersigned to advertise and sell the property secured by said deed of trust, all of said indebtedness having matured by default in the payment of a part thereof, at the option of the owner, this is to give notice that we will on WEDNESDAY, FEBRUARY 25, 1919, commencing at 13 o'clork noon, at the southwest corner of the courthouse, Memphis, Shelby county, Tennessee, and at the Adams avenue entrancy thereof, proceed to sell at public outcry to the highest and best bidder for cash, the following described property, to-wit:

Situated in Shelby county, Tennessee, as follows:

Beginning at a point in the west line of Raleigh avenue Place subdivision, more particularly described as follows:

Beginning at a point in the west line of Raleigh avenue, one hundred and thy-two (152) feet south of the south fine of Trigg avenue; thence south with the west line of Raleigh avenue, thirty-nine (32) feet; thence west one hundred (100) feet; thence east one hundred (100) feet; thence nor hundred (100) feet; thence are one hundred (100) feet to the point of beginning; being same property conveyed to Guy E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Patterson and J. R. Fepper (firm of G. E. Pa TRUSTEE'S SALE.

By S. J. SHEPHERD, Trust officer. This Feb. 4, 1919. TRUSTEE'S SALE.

TRUSTEE'S SALE.

Default having been made in the payment of the dehts and obligations secured to be pelled in a certain deed of trust, executed the 2d day of June, 1913, by Carrie H. Ragsdule and husband, L. M. Ragsdule, to the undersigned as trustee, as same appears of record in the office of the register of Shelby county, Tennessee, in book 579, 1918, 2019

willie Westbrook, 12, 688 Williams, b. 2; influenza.

Jane Walker, 24, Ball avenue, Jan. 7; influenza and pneumonia.

Della Martin, 35, 2202 Wood, Jan. 24; iffuenza.

Armelia Jones, 4, 242 Queen, Feb. 2; South Barksdale street and Nelparallel with South Barksdale street and Nelparallel with South Barksdale street one and twenty-six burn, dredths (151.26) feet to an alley; theme west with said alley fiffy (50) feet to South Barksdale street; thence north one hundred fifty-one and twenty-six

according to your circumstances. Industrial Bank & Trust Co. 28 NORTH SECOND STREET

Rets. 4 days.	1919.	1918.	67,76
Ex. to Gt. Br.	17,578	36,549	
Ex. to France	17,347		9.429
Ex. to cont	13,157	00.00	14,26
Ex. to Japan and Mexico.	7270	THE STATE OF	8,417
Total stocks. L.	361,812	1,392,460	1,372,224
Total rets 3.	664,618	4,336,987	5,616,200

DAILY INTERIOR

The Post Tide Van Silv					
Tone. Rets. T'd'y. Yes. Stk. Memphis, dull . 4,014 28.00 28.00 299,134	1				
St. Louis, qt. 2,459 28.00 Augusta, qt. 1,095 26.00 25.88 180,052 Houston, qt. 6,645 27.50 27.50 302,241 Little Rock 26.75	1.7				
Dallas, unset. 26.75-27.15 Sarqe day last year, 18.484. Sales: Houston, 755; Augusta, 650.					

Liverpool. Feb. 4.—Cotton, spot in fair demand; prices firm. Good midding, 18.56d; middling, 17.63d; low middling, 16.58d; good ordinary, 15.08d; ordinary, 14.53d. Sales, 1,000 bales, including 900 American; receipts, 9,000 bales, including 5,700 American, Futures closed irregular; February, 16.80d; March, 15.53d, May, \$13.01; July, 12.60d; September, 12.00d.

		Today	Des
February		16.80	16.60
March		15.53	15.45
April	 *****	14.39	14.42
	 	13.01	12.95
		12.80	****
July	 *****	12.60	****
August	 	12.30	40.00
September Contracts	 	12.00	